

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

W.R. GRACE & CO., et al.,

Debtors.

Chapter 11

Case No. 01-01139 (JKF)

(Jointly Administered)

Objection Deadline: March 5, 2010 at 4:00 p.m.

Hearing: March 22, 2010 at 10:30 a.m.

**COVER SHEET TO FIFTEENTH QUARTERLY INTERIM FEE APPLICATION OF
PIPER JAFFRAY & CO., AS FINANCIAL ADVISOR TO
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE,
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED FOR
THE PERIOD OF JULY 1, 2009 THROUGH SEPTEMBER 30, 2009**

SUMMARY SHEET

Name of Applicant:	Piper Jaffray & Co.
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative
Date of Retention:	February 13, 2006
Period for which compensation and reimbursement is sought:	July 1, 2009 – September 30, 2009
Amount of Compensation sought as actual, reasonable and necessary:	\$150,000.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$182.85

This is a ____ monthly x interim ____ final application

COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)

July 1, 2009 – September 30, 2009

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees¹</u>
Business Operations Related	75.8	NA
Financial Analysis / Financial Review	162.2	NA
Case Administration	40.6	NA
Hearing Attendance / Meeting	8.3	NA
TOTAL	286.9	NA

EXPENSE SUMMARY (Exhibit B, Expense Detail)

July 1, 2009 – September 30, 2009

<u>Expense Category</u>	<u>Total</u>
Research	\$182.85
TOTAL	\$182.85

¹ Piper Jaffray & Co. does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.